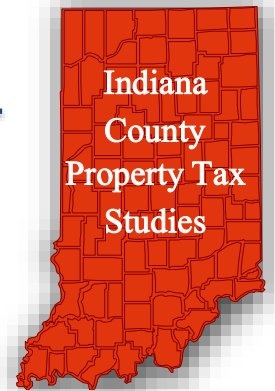


2013 Clinton County Property Tax Report with Comparison to 2012

Legislative Services Agency

September 2013



This report describes property tax changes in Clinton County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Clinton County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	9.8%	\$32,100,156	\$1,418,431,966	5.8%
Change		6.0%	1.9%	
2012	4.1%	\$30,293,549	\$1,392,473,475	9.9%

Comparable Homestead Property Tax Changes in Clinton County

The total tax bill for all taxpayers in Clinton County increased by 9.8% in 2013. The main reason was a 6.0% increase in the tax levy. In this reassessment year, certified net assessed value increased by 1.9%. Tax cap credits as a share of the levy fell from 9.9% in 2012 to 5.8% in 2013.

The city of Frankfort annexed an area with a significant amount of personal property assessed valuation, resulting in higher property tax bills for the annexed property and lower tax rates for the existing property in Frankfort. The lower tax rate caused a reduction in circuit breaker credits

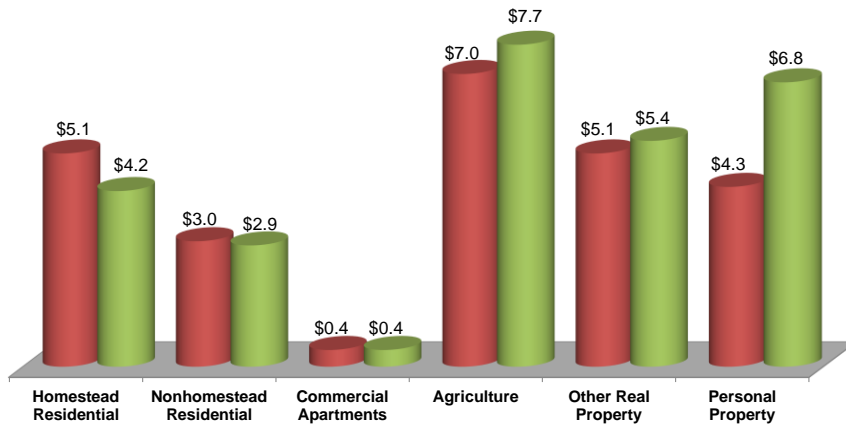
Clinton County homeowners experienced a large 18.5% decrease in property tax bills in 2013. This was due to a large increase in local property tax credits and a decrease in homestead net assessed value, which more than offset a rise in property tax rates. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	1,359	16.0%
No Change	298	3.5%
Lower Tax Bill	6,863	80.6%
Average Change in Tax Bill	-18.5%	
Detailed Change in Tax Bill		
20% or More	304	3.6%
10% to 19%	337	4.0%
1% to 9%	718	8.4%
-1% to 1%	298	3.5%
-1% to -9%	1,136	13.3%
-10% to -19%	1,578	18.5%
-20% or More	4,149	48.7%
Total	8,520	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$24.9 ■ 2013 - Total \$27.4



In Clinton County most net property taxes were paid by business (other real and personal) and agriculture property owners in 2013. Total net property taxes increased 9.8%, more than the average 2.1% increase statewide. Personal property saw the biggest increase, while homestead net taxes decreased by the largest percentage.

Property tax rates increased in 13 of 21 Clinton County tax districts in 2013. The average tax rate rose by 4.0% because a levy increase exceeded a small rise in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Clinton County are included in a later table.

The total levies of all government units in Clinton County increased by 6.0%,

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$873,424,450	\$862,480,310	-1.3%	\$314,137,927	\$310,312,657	-1.2%
Other Residential	185,242,800	182,661,140	-1.4%	180,228,266	177,706,966	-1.4%
Ag Business/Land	451,785,600	485,491,100	7.5%	450,268,270	484,183,911	7.5%
Business Real/Personal	592,093,142	601,466,977	1.6%	447,904,219	459,119,161	2.5%
Total	\$2,102,545,992	\$2,132,099,527	1.4%	\$1,392,538,682	\$1,431,322,695	2.8%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Clinton County's total billed net assessed value increased by 2.8% in 2013. Increases in agricultural assessments were the main reason. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$159,957	\$5,536	-\$154,421	-96.5%
2%	1,667,300	970,900	-696,400	-41.8%
3%	1,150,483	865,686	-284,797	-24.8%
Elderly	33,848	11,402	-22,446	-66.3%
Total	\$3,011,588	\$1,853,523	-\$1,158,065	-38.5%
% of Levy	9.9%	5.8%		

Total tax cap credits in Clinton County were \$1.9 million, which was 5.8% of the levy. This was less than the state average of 10.9%, but more than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Clinton County's average tax rate was higher than the statewide median rate,

but less than the statewide average rate. More than half of Clinton County's tax cap credits were in the 2% nonhomestead residential/farmland category. Most of the rest were in the 3% business category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Clinton County decreased \$1,158,065 between 2012 and 2013. Credits as a share of the total levy fell to 5.8% in 2013 from 9.9% in 2012.

Clinton County Levy Comparison by Taxing Unit

Taxing Unit						%Change			
	2009	2010	2011	2012	2013	2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
County Total	27,590,913	28,500,062	30,270,282	30,293,549	32,100,156	3.3%	6.2%	0.1%	6.0%
Clinton County	6,364,215	6,347,643	6,534,758	6,703,367	6,768,758	-0.3%	2.9%	2.6%	1.0%
Center Township	323,043	330,647	338,468	340,111	287,745	2.4%	2.4%	0.5%	-15.4%
Forest Township	59,355	59,682	22,784	24,276	19,367	0.6%	-61.8%	6.5%	-20.2%
Jackson Township	35,375	36,379	27,521	34,726	34,234	2.8%	-24.3%	26.2%	-1.4%
Johnson Township	78,605	79,243	48,348	53,021	38,259	0.8%	-39.0%	9.7%	-27.8%
Kirklin Township	47,013	46,998	72,843	83,055	0	0.0%	55.0%	14.0%	-100.0%
Madison Township	50,742	50,438	51,529	53,090	53,640	-0.6%	2.2%	3.0%	1.0%
Michigan Township	83,895	79,731	193,444	202,045	207,175	-5.0%	142.6%	4.4%	2.5%
Owen Township	54,620	52,517	44,972	56,943	59,201	-3.9%	-14.4%	26.6%	4.0%
Perry Township	69,541	58,482	86,446	84,376	114,170	-15.9%	47.8%	-2.4%	35.3%
Ross Township	59,453	60,304	57,215	63,613	63,553	1.4%	-5.1%	11.2%	-0.1%
Sugar Creek Township	22,838	23,233	12,682	10,032	9,687	1.7%	-45.4%	-20.9%	-3.4%
Union Township	34,336	34,884	32,109	33,476	33,442	1.6%	-8.0%	4.3%	-0.1%
Warren Township	27,746	28,166	15,192	15,232	14,861	1.5%	-46.1%	0.3%	-2.4%
Washington Township	31,867	32,582	33,364	34,620	30,123	2.2%	2.4%	3.8%	-13.0%
Frankfort Civil City	5,380,460	5,609,915	5,928,954	6,009,931	6,740,334	4.3%	5.7%	1.4%	12.2%
Colfax Civil Town	199,855	206,285	211,692	221,085	223,296	3.2%	2.6%	4.4%	1.0%
Kirklin Civil Town	121,240	121,266	124,322	131,745	133,014	0.0%	2.5%	6.0%	1.0%
Michigantown Civil Town	55,977	56,981	58,335	61,377	62,023	1.8%	2.4%	5.2%	1.1%
Mulberry Civil Town	160,714	164,694	164,193	175,925	177,977	2.5%	-0.3%	7.1%	1.2%
Rossville Civil Town	186,254	188,729	193,413	203,158	204,508	1.3%	2.5%	5.0%	0.7%
Clinton Central School Corp	1,469,660	1,968,381	1,916,673	2,854,553	2,883,407	33.9%	-2.6%	48.9%	1.0%
Clinton Prairie School Corp	3,238,288	3,231,190	3,207,547	2,999,416	3,372,114	-0.2%	-0.7%	-6.5%	12.4%
Frankfort Community School Corp	6,368,418	6,647,638	7,938,556	6,500,274	6,693,722	4.4%	19.4%	-18.1%	3.0%
Rossville Consolidated School Corp	1,399,846	1,290,488	1,187,735	1,502,779	1,446,420	-7.8%	-8.0%	26.5%	-3.8%
Colfax-Perry Township Public Library	143,640	148,499	141,505	156,398	183,563	3.4%	-4.7%	10.5%	17.4%
Frankfort Community Public Library	728,236	748,959	768,676	804,734	817,150	2.8%	2.6%	4.7%	1.5%
Kirklin Public Library	129,937	112,644	153,278	136,147	138,207	-13.3%	36.1%	-11.2%	1.5%
Clinton County Contractual Public Library	516,491	530,010	543,443	574,585	582,409	2.6%	2.5%	5.7%	1.4%
Frankfort/Clinton County Airport Authority	0	0	0	0	660,989				
Wild Cat Solid Waste Management District	0	0	0	0	46,808				
Frankfort Airport	112,386	115,791	115,208	124,900	0	3.0%	-0.5%	8.4%	-100.0%
Wildcat Creek Solid Waste Mgmt Dist	36,867	37,663	45,077	44,559	0	2.2%	19.7%	-1.1%	-100.0%

Clinton County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
12001	Center Township	2.0480	--	--	27.4446%	--	--	13.7544%	1.2042
12003	Forest Township	1.5205	--	--	27.4446%	--	--	13.7544%	0.8941
12004	Jackson Township	1.5931	--	--	27.4446%	--	--	13.7544%	0.9368
12005	Johnson Township	1.5542	--	--	27.4446%	--	--	13.7544%	0.9139
12006	Kirklin Township	1.5053	--	--	27.4446%	--	--	13.7544%	0.8851
12007	Kirlin Town	2.5164	--	--	27.4446%	--	--	13.7544%	1.4797
12008	Madison Township	1.6387	--	--	27.4446%	--	--	13.7544%	0.9636
12009	Mulberry Town	2.3287	--	--	27.4446%	--	--	13.7544%	1.3693
12010	Michigan Township	1.5044	--	--	27.4446%	--	--	13.7544%	0.8846
12011	Michigantown Town	2.0469	--	--	27.4446%	--	--	13.7544%	1.2036
12012	Owen Township	1.6213	--	--	27.4446%	--	--	13.7544%	0.9533
12013	Perry Township	1.9041	--	--	27.4446%	--	--	13.7544%	1.1196
12014	Colfax Town	4.0749	--	--	27.4446%	--	--	13.7544%	2.3961
12015	Ross Township	1.5804	--	--	27.4446%	--	--	13.7544%	0.9293
12016	Rossville Town	2.2076	--	--	27.4446%	--	--	13.7544%	1.2981
12017	Sugar Creek Township	1.4246	--	--	27.4446%	--	--	13.7544%	0.8377
12018	Union Township	1.9823	--	--	27.4446%	--	--	13.7544%	1.1656
12019	Warren Township	1.5083	--	--	27.4446%	--	--	13.7544%	0.8869
12020	Washington Township	1.5859	--	--	27.4446%	--	--	13.7544%	0.9325
12021	Frankfort City	3.3932	--	--	27.4446%	--	--	13.7544%	1.9952
12022	Frankfort City-Washington Twp	2.9955	--	--	27.4446%	--	--	13.7544%	1.7614

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Clinton County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
<i>Non-TIF Total</i>	5,536	970,900	865,686	11,402	1,853,523	32,100,156	5.8%
<i>TIF Total</i>	0	0	0	0	0	0	
<i>County Total</i>	5,536	970,900	865,686	11,402	1,853,523	32,100,156	5.8%
Clinton County	779	136,096	120,939	2,539	260,353	6,768,758	3.8%
Center Township	81	13,465	12,227	63	25,836	287,745	9.0%
Forest Township	0	0	0	12	12	19,367	0.1%
Jackson Township	0	0	0	8	8	34,234	0.0%
Johnson Township	0	0	0	6	6	38,259	0.0%
Kirklin Township	0	0	0	0	0	0	
Madison Township	0	15	0	37	51	53,640	0.1%
Michigan Township	0	0	0	64	64	207,175	0.0%
Owen Township	0	0	0	4	4	59,201	0.0%
Perry Township	0	598	311	50	959	114,170	0.8%
Ross Township	0	0	0	35	35	63,553	0.1%
Sugar Creek Township	0	0	0	1	1	9,687	0.0%
Union Township	0	0	0	34	34	33,442	0.1%
Warren Township	0	0	0	5	5	14,861	0.0%
Washington Township	0	5	0	12	17	30,123	0.1%
Frankfort Civil City	2,324	373,285	349,073	1,311	725,994	6,740,334	10.8%
Colfax Civil Town	0	37,331	19,410	86	56,826	223,296	25.4%
Kirklin Civil Town	0	3,385	0	212	3,597	133,014	2.7%
Michigantown Civil Town	0	5	0	75	80	62,023	0.1%
Mulberry Civil Town	0	373	0	452	824	177,977	0.5%
Rossville Civil Town	0	8	0	222	231	204,508	0.1%
Clinton Central School Corp	0	2,669	0	1,036	3,704	2,883,407	0.1%
Clinton Prairie School Corp	0	16,097	7,963	1,630	25,691	3,372,114	0.8%
Frankfort Community School Corp	2,023	328,455	303,889	1,963	636,331	6,693,722	9.5%
Rossville Consolidated School Corp	0	11	0	645	656	1,446,420	0.0%
Colfax-Perry Township Public Library	0	4,094	2,128	80	6,302	183,563	3.4%
Frankfort Community Public Library	247	40,097	37,098	240	77,681	817,150	9.5%
Kirklin Public Library	0	613	0	76	689	138,207	0.5%
Clinton County Contractual Public Library	0	68	0	240	307	582,409	0.1%
Frankfort/Clinton County Airport Auth	76	13,290	11,810	248	25,424	660,989	3.8%
Wild Cat Solid Waste Management District	5	941	836	18	1,800	46,808	3.8%
Wildcat Creek Solid Waste Mgmt Dist	0	0	0	0	0	0	

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.